

19 December 2025

Company Secretary
WiseTech Global Limited
Ground Floor, 25 Bourke Road
Alexandria NSW 2015

By email

Dear Company Secretary

**RealWise Holdings Pty Limited – Form 604 in relation to WiseTech Global Limited
(WiseTech) (ASX: WTC)**

On 19 December 2025, RealWise Holdings Pty Limited ACN 059 309 161 (**RealWise**), an entity I own and control, entered into a collar derivative transaction (**Collar**) and related financing facility (together the “**Collar Financing Transaction**”) with Macquarie Bank Limited (**Macquarie**) in respect of 20 million WiseTech shares, representing approximately 17% of RealWise’s holding of 115.3 million WiseTech shares and approximately 6% of WiseTech’s total issued share capital.

The proceeds from the Collar Financing Transaction will be used to refinance existing debt at RealWise with Macquarie, and to fund tax and other personal financial obligations.

RealWise is raising liquidity via the Collar Financing Transaction in place of the “trickle-out” share sale program it has utilised in recent years for reasons that include:

- Upside retention: RealWise considers that WiseTech shares are currently undervalued and, unlike selling shares, the Collar allows RealWise to benefit from further share price appreciation in WiseTech shares over the next 12 months and beyond, while also providing some downside protection
- Relevant interest retention: RealWise retains its relevant interest in the 20 million shares subject to the Collar, as well as the opportunity to retain these shares in the future; and
- Trading activity: the Collar is a one-off transaction that does not involve daily trading or active management by RealWise (noting Macquarie may undertake hedging activities).

The Collar involves a series of bought cash-settled put and sold cash-settled call options over WiseTech shares and will allow RealWise to gradually release liquidity against these shares via a financing facility provided by Macquarie. The financing facility will be for less than the Collar notional and is secured by WiseTech shares that RealWise has lent to Macquarie, however, it contains no margin calls or downside liquidation triggers.

The details of the Collar are included as an attachment, including a summary of its key terms. The put options serve to limit RealWise’s economic downside on the 20 million WiseTech shares subject to the Collar and the call options cap RealWise’s economic upside on these shares. However, 16 million of the 20 million shares subject to the Collar are subject to “Floating” strike prices that will be established by reference to WiseTech VWAPs over the next

4 quarters, meaning that RealWise is largely exposed to WTC's share price performance over the next 12 months. This is somewhat analogous to RealWise's trickle-out share sale program but, unlike with selling shares, RealWise will retain upside up to the Cap levels and downside down to the Floor levels that are established over this 12-month period. RealWise also retains approximately 95.3 million WiseTech shares that are not subject to the Collar.

In order to facilitate the Collar, Macquarie is expected to conduct a "delta hedge" of approximately 3 million shares, which will be done via a sale of those shares by Macquarie in a bookbuild after-market today. Macquarie will receive those shares via a securities loan from RealWise. Although such a loan gives RealWise the right to have the same number of shares redelivered to it, to support market transparency and meet applicable regulatory requirements, WiseTech and RealWise will today issue cleansing notices under section 708A(5) of the Corporations Act.

The Collar has been structured to minimise the size of the initial delta hedge and to have limited market impact over the 12-month period that the floating strike prices are established. In addition to solving for RealWise's and my liquidity requirements, the Collar size has also been determined partly by reference to its recent daily trading volumes under its trickle-out share sale program.

Due to the liquidity provided by the Collar Financing Transaction and in the absence of unforeseen circumstances, neither I nor RealWise have any intention of selling any WiseTech shares or entering into further derivative transactions over WiseTech shares prior to the release of WiseTech's FY26 results, which is expected to occur in August 2026.

RealWise considers that the Collar transaction is better for WiseTech and its shareholders than other alternative ways RealWise could raise liquidity against WiseTech shares, including block sales or continued daily trading. The reasons for this include:

- RealWise retains more economic risk under this arrangement than with either selling approach, demonstrating RealWise's conviction in WiseTech's future;
- the retention of RealWise's relevant interest in the WiseTech shares is consistent with this conviction;
- the transaction means that in the absence of unforeseen circumstances RealWise has no intention of further share transactions until after the release of WiseTech's FY26 results; and
- by entering into a long-dated transaction, the market is given transparency over RealWise's trading activity.

RealWise director Richard White commented:

"I remain deeply committed to WiseTech and to my roles as Chief Innovation Officer and Executive Chair. As I spoke about at WiseTech's Investor Day earlier this month, the opportunity for WiseTech is extraordinary and each day we make progress on our vision of being the operating system for global trade and logistics. This transaction does not change my involvement or my confidence in the business, and my interests remain strongly aligned with those of all shareholders."


Enclosed are the following attachments provided to WiseTech on behalf of RealWise for release to the market in accordance with regulatory requirements:

- **Annexure A:** The key terms of the Collar, which have been prepared in accordance with Guidance Note 20: Equity Derivatives issued by the Australian Takeovers Panel;

- **Annexure B:** Form 604 (*Notice of change of interests of substantial holder*) in relation to WiseTech on behalf of RealWise and its related entities; and
- **Annexure C:** Collar documentation, including confirmation documents prepared and issued by Macquarie.

Please contact me if you require any further information.

Yours sincerely,

Signed by:

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Richard White

Director

RealWise Holdings Pty Limited

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ANNEXURE A – SUMMARY OF KEY TERMS OF THE COLLAR

General disclosure	
Identity of taker	RealWise Holdings Pty Ltd (ACN 059 309 161) (Taker)
Relevant security	Fully paid ordinary shares in WiseTech Global Limited (WTC)
Number of securities to which the derivative relates	20 million shares, split between 4 million fixed-strike shares and 16 million floating-strike shares as set out below
Type of derivative	Collar financing comprising cash-settled put options in favour of the Taker and cash-settled call options in favour of the counterparty, arranged with Macquarie Bank Limited (MBL)
Long equity derivative positions held	The Taker's current relevant interest in WTC is approximately 34.31% following the change disclosed in the Form 604 lodged on or about the date of this press release
Short equity derivative positions held that offset long positions	<p>The collar structure includes:</p> <ul style="list-style-type: none"> • short call positions over the referenced shares in each tranche at cap levels of 115%, 120%, 130% and 140% of the relevant spot reference; and • long put positions over the referenced shares in each tranche at cap levels of 90% of the relevant spot reference with the last tranche strike payoff capped at 50%.
Short positions of more than 1% acquired after a long position is disclosed	Not applicable

Fixed-strike tranches	
Trade Date	19 December 2025
Number of shares	4 million shares, split across 4 equal tranches
Spot Reference	Delta hedge bookbuild price
Call option strike prices	115%, 120%, 130% and 140% of Spot Reference for each tranche respectively
Upper put option strike price	90% of Spot Reference for all tranches
Lower put option strike price	40% of Spot Reference for the final Tranche 4 only (sold by the Taker to MBL)
Maturity Dates	2, 3, 4 and 5 years from Trade Date
Settlement	Cash-settlement based on 3-month VWAP following each tranche expiry

Floating-strike tranches	
Trade Date	19 December 2025
Number of shares	16 million shares, split across 4 equal tranches
Spot Reference	3-month VWAP at 3,6,9 and 12 months for each tranche respectively
Call option strike prices	115%, 120%, 130% and 140% of Spot Reference for each tranche respectively
Upper put option strike price	90% of Spot Reference for each tranche respectively

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Lower put option strike price	40% of Spot Reference for the final tranche only (sold by the Taker to MBL)
Maturity Dates	2.5, 3.5, 4.5 and 5.5 years from Trade Date
Settlement method	Cash-settlement based on 6-month VWAP following each tranche expiry

ANNEXURE B – FORM 604 (NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER)

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **WiseTech Global Limited (WTC)**
ACN/ARSN **065 894 724**

1. Details of substantial holder (1)

Name **Richard White, RealWise Holdings Pty Limited ACN 059 309 161 ("RealWise") and each other body corporate controlled by Richard White**
ACN/ARSN (if applicable) **See above**

There was a change in the interests of the substantial holder on **19/Dec/2025**
The previous notice was given to the company on **17/Oct/2025**
The previous notice was dated **17/Oct/2025**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	116,112,966	34.55%	115,278,316	34.31% (based on 336,032,063 shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
17 Oct 2025 to 27 Oct 2025	RealWise	On-market trades	See annexure A	(834,650) Ordinary shares	(834,650)
19 Dec 2025	RealWise	On 19 December 2025, RealWise entered into a collar derivative transaction ("Collar") with Macquarie Bank Limited referencing 20,000,000 WTC shares. Details of the Collar can be found in the letter prepared by Richard White and provided to WTC as attached to this notice.	See 'Nature of change'	(20,000,000) Ordinary shares	(20,000,000)

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
RealWise	RealWise	RealWise	Relevant interest under sections 608(1) of the Corporations Act 2001 (Cth) ("Corporations Act")	Ordinary shares	95,278,316
RealWise	Macquarie Bank Limited	Macquarie Bank Limited	Deemed relevant interest under section 608 of the Corporations Act, as modified by ASIC Corporations (Securities Lending Arrangements) Instrument 2021/821, arising from the Collar	Ordinary shares	20,000,000
Richard White	RealWise	RealWise	Relevant interest under section 608(3) of the Corporations Act by virtue of having voting power of over 20% in, and controlling, RealWise Holdings Pty Limited	Ordinary shares	115,278,316

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

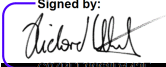
Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Richard White	Ground Floor, 25 Bourke Road, Alexandria NSW 2015
RealWise Holdings Pty Limited	Ground Floor, 25 Bourke Road, Alexandria NSW 2015

Signature

print name	Richard White	capacity	Individual and Director of RealWise Holdings Pty Limited
sign here	<div>Signed by: </div>	date	19 December 2025

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A - Details of trades

This is the **Annexure** of 1 page referred to in the Form 604 - Notice of change of interests of substantial holder

Date	RealWise Holdings Pty Limited	Nature of change and consideration (average price of daily trades, A\$ per share)
17-Oct-25	(121,000)	On-market trade (@82.6879)
20-Oct-25	(121,400)	On-market trade (@82.5213)
21-Oct-25	(118,600)	On-market trade (@84.3899)
22-Oct-25	(119,500)	On-market trade (@83.8021)
23-Oct-25	(120,400)	On-market trade (@83.0599)
24-Oct-25	(116,800)	On-market trade (@85.6655)
27-Oct-25	(116,950)	On-market trade (@85.6175)

ANNEXURE C – COLLAR DOCUMENTATION

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Macquarie Bank Limited

ABN 46 008 583 542
Commodities and Global Markets Group

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Telephone (61 2) 8232 3333
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Swap Data Repository: DTCC Data Repository (U.S.) LLC.

Kindly provide your UTI: _____

19 December 2025

REALWISE HOLDINGS PTY LIMITED
Attention: Richard White, Director

Equity Option Transaction – Deal Reference – refer Annex

Dear Sir/Madam,

The purpose of this letter agreement (this “**Confirmation**”) is to confirm the terms and conditions of the Transaction entered into between Macquarie Bank Limited (“**Party A**” or “**Macquarie**”) and Realwise Holdings Pty Limited (“**Party B**” or “**Counterparty**”) (each a “**Party**”) on the Trade Date specified below (the “**Transaction**” or “**Fixed Tranche Transaction**”). This Confirmation constitutes a “Confirmation” as referred to in the ISDA Master Agreement specified below.

The definitions and provisions contained in the 2002 ISDA Equity Derivatives Definitions (the “**Equity Definitions**”) and the 2021 ISDA Interest Rate Derivatives Definitions (the “**2021 Definitions**”), and together with the Equity Definitions, the “**Definitions**”), in each case as published by the International Swaps and Derivatives Association, Inc., are incorporated into this Confirmation. In the event of any inconsistency between the Equity Definitions and the 2021 Definitions, the Equity Definitions will govern. In the event of any inconsistency between either set of Definitions and this Confirmation, this Confirmation will govern for the purposes of this Transaction.

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated 21 December 2021, as amended and supplemented from time to time (the “**Agreement**”), between Macquarie and Counterparty. All provisions contained in the Agreement govern this Confirmation, except as expressly modified below.

Macquarie Bank Limited

In the event of any inconsistency between the terms of this Confirmation and the terms of the Agreement, this Confirmation will prevail for the purpose of this Transaction.

The terms of the particular Transaction to which this Confirmation relates are as follows:

General Terms:

Transaction Type:	Share Option Transaction, comprising Calls (for each Tranche, a “ Call Component ”) and Puts (for each Tranche, a “ Upper Put Component ” and for Tranche 4 only, a “ Lower Put Component ”)
Trade Date:	19 December 2025
Shares:	Fully paid ordinary shares in WiseTech Global Ltd (WTC.AX)
Exchange:	Australian Securities Exchange, or any successor to such exchange or quotation system.
Related Exchanges:	All Exchanges
Business Day:	Sydney
Premium:	The net Premium for the Call Components, the Lower Put Component and the Upper Put Components is zero and, accordingly, neither party shall be required to make any payment in respect of this Transaction under Section 2.4(a) of the Equity Definitions.
Initial Exchange Amount:	As separately agreed between the Parties
Initial Exchange Date:	One Settlement Cycle following the Trade Date
Final Exchange Amount:	As separately agreed between the Parties
Final Exchange Date:	In respect of a Tranche, Party B shall pay to Party A the Final Exchange Amount one (1) Currency Business Day prior to the Averaging Period Start Date for that Tranche.
Tranches:	This Transaction is divided into 4 tranches (each a “ Tranche ”)
Spot Reference:	AUS\$[INSERT]

Call Component:

Option Style:	European
Option Type:	Call
Seller:	Party B
Buyer:	Party A
Number of Options:	1,000,000 per Tranche

Macquarie Bank Limited

Strike Price: In respect of a Tranche, the price set out under “Call Component Strike” in respect of that Tranche in the Annex

Upper Put Component:

Option Style: European

Option Type: Put

Seller: Party A

Buyer: Party B

Number of Options: 1,000,000 per Tranche

Strike Price: In respect of a Tranche, the price set out under “Upper Put Component Strike” in respect of that Tranche in the Annex

Lower Put Component:

Option Style: European

Option Type: Put

Seller: Party B

Buyer: Party A

Number of Options: In respect of Tranche 4, 1,000,000

Strike Price: In respect of a Tranche, the price set out under “Lower Put Component Strike” in respect of that Tranche in the Annex

Procedures for Exercise:

Expiration Time: The Valuation Time

Multiple Exercise: Not Applicable

Automatic Exercise: Applicable

“In-the-Money” for purposes of Section 3.4(c) of the Equity Definitions shall mean (a) in respect of a Call, that the Settlement Price is greater than the Strike Price and (b) in respect of a Put, that the Settlement Price is less than the Strike Price, with the Reference Price determined as of the Valuation Time on the Valuation Date

Linked Components: None of the Call Components, the Lower Put Components or the Upper Put Components of this Transaction may be transferred or terminated independently of the others

Valuation:

Valuation Time: The Equity Definitions apply

Macquarie Bank Limited

Valuation Date:	In respect of each Tranche, the 59th Scheduled Trading Day from but excluding the Averaging Period Start Date for that Tranche
Settlement Terms:	The provisions under these Settlement Terms shall apply separately in respect of each Tranche
Cash Settlement:	Applicable
Settlement Currency:	AUD
Settlement Price:	In respect of the Valuation Date, 100% of the arithmetic average of the Relevant Price per Share on each Averaging Date. <p>“Relevant Price” means the volume-weighted average price (“VWAP”) (excluding all trade condition codes except for “Normal”, “Open Auction Trade”, “Scheduled Intraday Auction Trade”, “Intraday Auction” and “Close Auction Trade”), being the Bloomberg VWAP as listed on Bloomberg Page WTC AU EQUITY VWAP or any replacement or successor page for the period between 10.00am and 4.15pm (or such later time as the Exchange may set for the closing rotation for WTC AU EQUITY) on an Averaging Date, or in the event of a manifest error in the calculation of that amount, the VWAP as reasonably determined by the Calculation Agent in good faith and in a commercially reasonable manner by reference to equivalent market sources</p> <p>“Averaging Dates” means in respect of a Tranche, the Scheduled Trading Days commencing on and including the “Averaging Period Start Date” to and including the Valuation Date</p>
Cash Settlement Payment Date:	In respect of each Tranche, Two (2) Currency Business Days following the relevant Valuation Date
Dividends:	
Extraordinary Dividend:	Section 10.6 of the Equity Definitions is replaced in its entirety as follows: “Extraordinary Dividend” means, in respect of the relevant Shares, all dividends or distributions of whatever nature, declared by the Issuer to holders of record of the Share, as determined by the Calculation Agent acting in a commercially reasonable manner
Share Adjustments:	
Method of Adjustment:	Calculation Agent Adjustment
Extraordinary Events:	
Consequences of Merger Events:	
Share-for-Share:	Calculation Agent Adjustment
Share-for-Other:	Calculation Agent Adjustment
Share-for-Combined:	Calculation Agent Adjustment

Macquarie Bank Limited

Determining Party: Party A

Tender Offer: Applicable

Consequences of Tender Offers:

Share-for-Share: Calculation Agent Adjustment

Share-for-Other: Calculation Agent Adjustment

Share-for-Combined: Calculation Agent Adjustment

Nationalization, Insolvency or De-listing: Cancellation and Payment

Determining Party: Macquarie

Additional Disruption Events:

Change in Law: Applicable

Insolvency Filing: Applicable

Hedging Disruption: Applicable

Consequences of Hedging Disruption:

Section 12.9(b)(iii) of the Equity Definitions is replaced with the following:

“(iii) If ‘Hedging Disruption’ is specified in the relevant Confirmation to be applicable to a Transaction, then upon the occurrence of such an event, the Hedging Party may elect to terminate the Transaction upon notice to the Non-Hedging Party specifying the date of such termination, which may be the day on which the notice of termination is issued, in which event the Determining Party will determine the Cancellation Amount payable by one party to the other.”

Hedging Party: Macquarie

Increased Cost of Hedging: Applicable.

Determining Party: Macquarie

Loss of Stock Borrow: Applicable;

Section 12.9(a)(vii) of the Equity Definitions is replaced in its entirety as follows:

“(vii) ‘Loss of Stock Borrow’ means that the Hedging Party is unable to immediately upon demand borrow, reborrow (or maintain a borrowing of) Shares from the Counterparty with the benefit of a section 708A(5)(e) Corporations Act cleansing notice, with respect to such Transaction in an amount equal to the Hedging Shares (not to exceed the number of Shares underlying the Transaction) at a rate equal to or less than the Maximum Stock Loan Rate.

Macquarie Bank Limited

Section 12.9(b)(iv) of the Equity Definitions is replaced in its entirety as follows:

“(iv) If “Loss of Stock Borrow” is specified in the related Confirmation to be applicable to a Transaction, then upon the occurrence of such an event the Hedging Party may give notice that a Loss of Stock Borrow has occurred to the Non-Hedging Party and elect to terminate the Transaction, specifying the date of such termination, which may be the same day that the notice of termination is effective. In the event the Hedging Party does not give notice to terminate the Transaction, the Calculation Agent may adjust the Terms of the Transaction as it determines appropriate, acting in a commercially reasonable manner

Maximum Stock Loan Rate:	Zero
Increased Cost of Stock Borrow:	Applicable
Initial Stock Loan Rate:	Zero

Representations:

Non-Reliance:	Applicable
Agreements and Acknowledgments Regarding Hedging Activities:	Applicable
Additional Acknowledgments:	Applicable

3. **Calculation Agent:**

Macquarie.

4. **Additional Provisions**

- (a) **Suspension or Board Recommended Offer:** If more than 5 consecutive Scheduled Trading Days are Suspended Days (a “**Suspension**”) or a Board Recommended Offer occurs (“**Board Recommended Offer**”) the Calculation Agent (acting in good faith and in a commercially reasonable manner) may either: (i) adjust any terms of the Transaction and/or any variable or calculation method relevant to any exercise, settlement, payment, termination or other terms (without limitation) of the Transaction; or (ii) give notice to the parties that the Transaction will be terminated (in which case the Transaction will terminate and the Determining Party will determine the Cancellation Amount payable by one party to the other), in each case as it determines in its opinion to be appropriate having regard to the Suspension or Board Recommended offer. To the extent the Determining Party determines a Cancellation Amount it will do so in accordance with Section 12.8 of the Equity Definitions as if the Suspension or Board Recommended Offer were an Extraordinary Event requiring the calculation of a Cancellation Amount. For the avoidance of doubt, the Determining Party is Party A.

For the purposes of the above the following definitions apply:

“**Suspended Day**” means a Scheduled Trading Day on which: (i) a Trading Disruption is continuing for the whole of the regular trading session of the Exchange; and/or (ii) an Exchange Disruption is continuing for the whole of the regular trading session of the Exchange; and/or (iii) the Exchange fails to open for trading during its regular trading session.

Macquarie Bank Limited

“Board Recommended Offer” means any takeover offer, scheme of arrangement, tender offer, merger offer, exchange offer, solicitation or other proposal by one or more entities or persons to purchase or otherwise obtain at least 50% of the outstanding Shares of the Issuer which is formally recommended by the board of directors of the Issuer.

- (b) **Liquidity Adjustments:** Upon the occurrence of an Illiquidity Event:
- i. Party A may, in its sole discretion, notify the Counterparty of such occurrence; and
 - ii. Party A may either (i) adjust any terms of the Transaction and/or any variable or calculation method relevant to any exercise, settlement, payment, termination, Number of Tranches or increase the period over which valuations are made or other terms (without limitation) of the Transaction; or (ii) give notice to the parties that the Transaction will be terminated (in which case the Transaction will terminate and the Determining Party will determine the Cancellation Amount payable by one party to the other), in each case as it determines in its opinion to be appropriate. To the extent the Determining Party determines a Cancellation Amount it will do so in accordance with Section 12.8 of the Equity Definitions as if the Suspension or Board Recommended Offer were an Extraordinary Event requiring the calculation of a Cancellation Amount. For the avoidance of doubt, for the purposes of this clause, the Determining Party is Party A..

As used herein, **"Illiquidity Event"** means a determination by the Calculation Agent that the average daily trading volume of the Shares traded on the Exchange as determined by reference to the Bloomberg screen page WTC AU Equity HP on the Bloomberg source (or a successor or replacement page thereto, or if such information is not available for any reason, or is manifestly incorrect, as determined by the Calculation Agent) measured over 15 consecutive Scheduled Trading Days has been less than 250,000 Shares per day.

- (c) **Assignment and transfers by Party A:** Party A may, without the consent of and by giving notice to Party B, assign any of its rights, or transfer by way of novation any of its rights or obligations, under this transaction to any Related Body Corporate (as defined in section 50 of the Corporations Act 2001 (Cth)) of Party A.
- (d) **Additional Termination Event:** Each of the following will constitute an Additional Termination Event for all Transactions to which this Confirmation relates:
- (i) in relation to Party B, the occurrence of any event which would entitle Party A to accelerate, terminate, liquidate, repay, mandatorily prepay or cancel (including by way of automatic early termination) (in any case, **“Close-Out”**) all of the transactions under the AMSLA or which would automatically cause the Close-Out of all the transactions under the AMSLA;
 - (ii) in relation to Party B, Party B accelerates, terminates, liquidates, repays, mandatorily prepays or cancels (including by way of automatic early termination) all of the transactions under the AMSLA or all the transactions under the AMSLA are automatically Closed-Out but an Event of Default does not occur in relation to Party A at the same time under the Agreement; or
 - (iii) in relation to Party B, Richard White, or entities directly or indirectly owned and controlled by Richard White, ceases to own and control 90% or more of the issued shares of the Counterparty.

For the purposes of each Additional Termination Event, Party B shall be the sole Affected Party and all Transactions shall be Affected Transactions and **“AMSLA”** means the Australian Master Securities Lending Agreement between Party A and party B dated on or about 19 December 2025 as amended and/or supplemented from time to time.

5. Additional Representations

Counterparty represents and warrants to Macquarie and each of its Affiliates that:

Macquarie Bank Limited

- (a) It has requested and required that Macquarie and/or any of its Affiliates structure the Transaction under the terms set out herein and that it understands such terms and all risks associated with the Transaction and is willing to assume, and is capable of assuming, all such risks.
- (b) It is acting for its own account and is capable of and has made its own independent decisions to enter into the Transaction and as to whether the Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary, including advice from its tax adviser regarding the tax implications of this Transaction. No communication (written or oral) received from it to the other (or from any other member of the “Macquarie Group” (comprising Macquarie, its Affiliates and each of their respective directors, officers, employees, agents and consultants)) shall be deemed to be an assurance or guarantee as to the expected results of the Transaction.
- (c) It has been given the opportunity to obtain information from the other concerning the terms and conditions of the Transaction necessary in order for it to evaluate the merits and risks of the Transaction. Notwithstanding the foregoing, it is not relying on any communication (written or oral) of the other (or from any other member of the Macquarie Group) as investment advice or as a recommendation to enter into the Transaction; it being understood that information and explanations related to the terms and conditions of the Transaction are made incidental to the other’s business and shall not be considered investment advice or a recommendation to enter into the Transaction.
- (d) It acknowledges that, except as expressly agreed in writing in an advisory engagement agreement, the Macquarie Group (i) does not provide, and has not provided, tax, legal, accounting or other advice in connection with the Transaction; (ii) neither it nor any of its advisors are relying on any communication (written or oral) from the other or another member of the Macquarie Group as tax, legal, accounting or other advice in connection with the Transaction; it being understood that information and explanations related to the terms and conditions of the Transaction shall not be considered tax, legal, accounting or other advice; and (iii) any tax, legal, accounting or other advice or opinions of third-party advisors, which advice or opinions the other (or another member of the Macquarie Group) has provided to it in connection with the Transaction, has been provided for informational or background purposes only, should not be the basis on which it enters into the Transaction, and should be independently confirmed by it and its advisors prior to entering into the Transaction.
- (e) Except as expressly agreed in writing in an advisory engagement agreement, neither Macquarie nor any member of the Macquarie Group is acting as a fiduciary for or an adviser to the Counterparty in respect of the Transaction.
- (f) It will make or provide any disclosure required by the other in connection with its entry into of the Transaction (including pursuant to the laws or regulations applicable to Party B and in the jurisdiction of the Exchange or the rules of the Exchange) and notwithstanding any duty of confidentiality owed by the other, it acknowledges and agrees that the other may make such disclosures to any legal or regulatory body or authority as the other shall consider necessary or appropriate regarding the Transaction or any ancillary transaction entered into in connection therewith.
- (g) At all times that no default or event of default howsoever defined is continuing under any debt facility or other agreement or instrument relating to Specified Indebtedness under which it or any of its Affiliates is a borrower or guarantor (“**Facility Default**”) and no facility Default will result from its entry into this Transaction or the Agreement, as amended from time to time.
- (h) At all times that it and its Affiliates shall comply with all relevant filing, reporting or notification requirements and any disclosures (including any updates, amendments or modifications) required in connection with the Transaction by any applicable law, rule or regulation or by any regulatory authority in any relevant jurisdiction (including without limitation any Takeover Panel Guidance Notes including Guidance Note 20 – Equity Derivatives if relevant).
- (i) Party B is not prohibited under Part 7.10 of the Corporations Act 2001 (Cth) from dealing in the Shares or from entering into the Transaction.
- (j) Party B will not seek to terminate, amend or otherwise modify the Transaction if that conduct would result in Party B being in breach of Part 7.10, Division 3 of the Corporations Act 2001 (Cth).

Macquarie Bank Limited

- (k) On the Trade Date, the Counterparty will lodge and procure the Issuer to lodge a notice with ASX in accordance with section 708A(5)(e) of the Corporations Act which complies with section 708A(6) of the Corporations Act (a "Cleansing Notice").

In addition, Counterparty acknowledges that Macquarie and/or its Affiliates may engage in proprietary trading in the shares comprising the Shares or options, futures, derivatives or other instruments relating to the Shares (including such trading as Macquarie and/or its Affiliates deem appropriate in their sole discretion to hedge their market risk on this Transaction and other transactions relating to the Shares between Macquarie and/or its Affiliates and it or with third parties), and that such trading may affect the price/level of the Shares and consequently the amounts payable under this Transaction. Such trading may be effected at any time, including on or about the Valuation Date(s).

For the avoidance of doubt, if any securities are held by or for or otherwise controlled by Party A (whether or not as part of any hedge in relation to the Transaction), each party acknowledges and agrees that Party B has no right or interest in or to any of those securities or any power in relation to them including, without limitation, any power to control, or right to be consulted, concerning disposal or trading of those securities by Party A or any decision by Party A with respect to the exercise by Party A or Party A's nominee of the right to vote attaching to those securities.

The Counterparty acknowledges that (a) Party A is an affiliate within the Macquarie group of companies (the "**Macquarie Group**"), (b) the Strategic Equity Transaction team (the "**SET team**") is a business unit within the Macquarie Group, (c) the Transaction contemplated herein will be entered into with Party A only. Accordingly, the Counterparty releases the Macquarie Group from any claims the Counterparty may have against any member of the Macquarie Group (other than MBL in relation to this Transaction), for breach of duty or otherwise, by reason only of the SET team's engagement with Counterparty in respect of the Transaction (if any), and Macquarie's role in respect of the Transaction (but, for clarity, this paragraph does not otherwise limit MBL's liability under the terms of this Confirmation).

This clause 6 operates for the benefit of the Macquarie Group and is to be held on trust for each member of the Macquarie Group and may be enforced by Macquarie for itself or as trustee for another member of the Macquarie Group or by any other member of the Macquarie Group directly.

6. Account Details:

Account for payments to Macquarie: To be advised

Account for payments to Counterparty: To be advised

Offices:

The Office of Macquarie for the Transaction is: Sydney

The Office of the Counterparty for the Transaction is: Sydney

7. Confirmation

Please confirm your agreement to be bound by the terms of the foregoing by executing a copy of this Confirmation and returning it to us by email to emgmsdoc@macquarie.com

Yours Sincerely,

MACQUARIE BANK LIMITED

Macquarie Bank Limited

By: _____
Name:
Title:

By: _____
Name:
Title:

Confirmed as of the date first above written

REALWISE HOLDINGS PTY LIMITED

By: _____
Name:
Title:

Macquarie Bank Limited

Annex: Tranche terms

		Strike Price	Averaging Period Start Date	Deal Reference
Tranche 1	Call Component	115% of Spot Reference	17 December 2027	
	Upper Put Component	90% of Spot Reference	17 December 2027	
Tranche 2	Call Component	120% of Spot Reference	19 December 2028	
	Upper Put Component	90% of Spot Reference	19 December 2028	
Tranche 3	Call Component	130% of Spot Reference	19 December 2029	
	Upper Put Component	90% of Spot Reference	19 December 2029	
Tranche 4	Call Component	140% of Spot Reference	19 December 2030	
	Upper Put Component	90% of Spot Reference	19 December 2030	
	Lower Put Component	40% of Spot Reference	19 December 2030	

Tranche Failure to Pay: Applicable

Macquarie Bank Limited

ABN 46 008 583 542
Commodities and Global Markets Group

1 Elizabeth Street
Sydney NSW 2000
GPO Box 4294
SYDNEY NSW 1164 AUSTRALIA

Telephone (61 2) 8232 3333
Internet <http://www.macquarie.com.au>
SWIFT MACQAU2S



USI/UTI
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1030240934 DEALER-POTC

Swap Data Repository: DTCC Data Repository (U.S.) LLC.

Kindly provide your UTI: _____

19 December 2025

REALWISE HOLDINGS PTY LIMITED
Attention: Richard White, Director

Equity Option Transaction – Deal Reference – refer Annex

Dear Sir/Madam,

The purpose of this letter agreement (this “**Confirmation**”) is to confirm the terms and conditions of the Transaction entered into between Macquarie Bank Limited (“**Party A**” or “**Macquarie**”) and Realwise Holdings Pty Limited (“**Party B**” or “**Counterparty**”) (each a “**Party**”) on the Trade Date specified below (the “**Transaction**” or “**Floating Tranche Transaction**”). This Confirmation constitutes a “Confirmation” as referred to in the ISDA Master Agreement specified below.

The definitions and provisions contained in the 2002 ISDA Equity Derivatives Definitions (the “**Equity Definitions**”) and the 2021 ISDA Interest Rate Derivatives Definitions (the “**2021 Definitions**”), and together with the Equity Definitions, the “**Definitions**”), in each case as published by the International Swaps and Derivatives Association, Inc., are incorporated into this Confirmation. In the event of any inconsistency between the Equity Definitions and the 2021 Definitions, the Equity Definitions will govern. In the event of any inconsistency between either set of Definitions and this Confirmation, this Confirmation will govern for the purposes of this Transaction.

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated 21 December 2021, as amended and supplemented from time to time (the “**Agreement**”), between Macquarie and Counterparty. All provisions contained in the Agreement govern this Confirmation, except as expressly modified below.

Macquarie Bank Limited

In the event of any inconsistency between the terms of this Confirmation and the terms of the Agreement, this Confirmation will prevail for the purpose of this Transaction.

The terms of the particular Transaction to which this Confirmation relates are as follows:

General Terms:

Transaction Type:	Share Option Transaction, comprising Calls (for each Tranche, a “ Call Component ”) and Puts (for each Tranche, a “ Upper Put Component ” and for Tranche 4 only, a “ Lower Put Component ”)
Trade Date:	19 December 2025
Shares:	Fully paid ordinary shares in WiseTech Global Ltd (WTC.AX)
Exchange:	Australian Securities Exchange, or any successor to such exchange or quotation system.
Related Exchanges:	All Exchanges
Business Day:	Sydney
Premium:	The net Premium for the Call Components, the Lower Put Component and the Upper Put Components is zero and, accordingly, neither party shall be required to make any payment in respect of this Transaction under Section 2.4(a) of the Equity Definitions.
Initial Exchange Amount:	As separately agreed between the Parties
Initial Exchange Date:	As separately agreed between the Parties
Final Exchange Amount:	As separately agreed between the Parties
Final Exchange Date:	In respect of a Tranche, Party B shall pay to Party A the Final Exchange Amount one (1) Currency Business Day prior to the Averaging Period Start Date for that Tranche
Tranches:	This Transaction is divided into 4 tranches (each a “ Tranche ”)
Spot Reference:	In respect of a Tranche, 100% of the arithmetic average of the Price per Share on each Trickle-In Date. “ Price per Share ” means the volume-weighted average price (“ VWAP ”) (excluding all trade condition codes except for “Normal”, “Open Auction Trade”, “Scheduled Intraday Auction Trade”, “Intraday Auction” and “Close Auction Trade”), being the Bloomberg VWAP as listed on Bloomberg Page WTC AU EQUITY VWAP or any replacement or successor page for the period between 10.00am and 4.15pm (or such later time as the Exchange may set for the closing rotation for WTC AU EQUITY) on a Trickle-In Date, or in the event of a manifest error in the calculation of that amount, the VWAP as reasonably determined by the Calculation Agent in good faith and in a commercially reasonable manner by reference to equivalent market sources

Macquarie Bank Limited

“Trickle-In Date” means in respect of a Tranche, each of the 60 Scheduled Trading Days commencing on and including the Trickle-In Period Start Date in respect of that Tranche in the Annex

Call Component:

Option Style:	European
Option Type:	Call
Seller:	Party B
Buyer:	Party A
Number of Options:	4,000,000 per Tranche
Strike Price:	In respect of a Tranche, the price set out under “Call Component Strike” in respect of that Tranche in the Annex

Upper Put Component:

Option Style:	European
Option Type:	Put
Seller:	Party A
Buyer:	Party B
Number of Options:	4,000,000 per Tranche
Strike Price:	In respect of a Tranche, the price set out under “Upper Put Component Strike” in respect of that Tranche in the Annex

Lower Put Component:

Option Style:	European
Option Type:	Put
Seller:	Party B
Buyer:	Party A
Number of Options:	In respect of Tranche 4, 4,000,000
Strike Price:	In respect of a Tranche, the price set out under “Lower Put Component Strike” in respect of that Tranche in the Annex

Procedures for Exercise:

Expiration Time:	The Valuation Time
Multiple Exercise:	Not Applicable

Macquarie Bank Limited

Automatic Exercise:

Applicable

“In-the-Money” for purposes of Section 3.4(c) of the Equity Definitions shall mean (a) in respect of a Call, that the Settlement Price is greater than the Strike Price and (b) in respect of a Put, that the Settlement Price is less than the Strike Price, with the Reference Price determined as of the Valuation Time on the Valuation Date.

Linked Components:

None of the Call Components, the Lower Put Components or the Upper Put Components of this Transaction may be transferred or terminated independently of the others.

Valuation:

Valuation Time:

The Equity Definitions apply

Valuation Date:

In respect of each Tranche, the 119th Scheduled Trading Day from but excluding the Averaging Period Start Date for that Tranche

Settlement Terms:

The provisions under these Settlement Terms shall apply separately in respect of each Tranche.

Cash Settlement:

Applicable

Settlement Currency:

AUD

Settlement Price:

In respect of the Valuation Date, 100% of the arithmetic average of the Relevant Price per Share on each Averaging Date.

“**Relevant Price**” means the volume-weighted average price (“**VWAP**”) (excluding all trade condition codes except for “Normal”, “Open Auction Trade”, “Scheduled Intraday Auction Trade”, “Intraday Auction” and “Close Auction Trade”), being the Bloomberg VWAP as listed on Bloomberg Page WTC AU EQUITY VWAP or any replacement or successor page for the period between 10.00am and 4.15pm (or such later time as the Exchange may set for the closing rotation for WTC AU EQUITY) on an Averaging Date, or in the event of a manifest error in the calculation of that amount, the VWAP as reasonably determined by the Calculation Agent in good faith and in a commercially reasonable manner by reference to equivalent market sources

“**Averaging Dates**” means in respect of a Tranche, the Scheduled Trading Days commencing on and including the “Averaging Period Start Date” to and including the Valuation Date

Cash Settlement Payment Date:

In respect of each Tranche, Two (2) Currency Business Days following the relevant Valuation Date

Dividends:

Extraordinary Dividend:

Section 10.6 of the Equity Definitions is replaced in its entirety as follows: “**Extraordinary Dividend**” means, in respect of the relevant Shares, all dividends or

Macquarie Bank Limited

distributions of whatever nature, declared by the Issuer to holders of record of the Share, as determined by the Calculation Agent acting in a commercially reasonable manner

Share Adjustments:

Method of Adjustment: Calculation Agent Adjustment

Extraordinary Events:

Consequences of Merger Events:

Share-for-Share: Calculation Agent Adjustment

Share-for-Other: Calculation Agent Adjustment

Share-for-Combined: Calculation Agent Adjustment

Determining Party: Party A

Tender Offer: Applicable

Consequences of Tender Offers:

Share-for-Share: Calculation Agent Adjustment

Share-for-Other: Calculation Agent Adjustment

Share-for-Combined: Calculation Agent Adjustment

Nationalization, Insolvency or De-listing: Cancellation and Payment

Determining Party: Macquarie

Additional Disruption Events:

Change in Law: Applicable

Insolvency Filing: Applicable

Hedging Disruption: Applicable

Consequences of Hedging Disruption: Section 12.9(b)(iii) of the Equity Definitions is replaced with the following:

“(iii) If ‘Hedging Disruption’ is specified in the relevant Confirmation to be applicable to a Transaction, then upon the occurrence of such an event, the Hedging Party may elect to terminate the Transaction upon notice to the Non-Hedging Party specifying the date of such termination, which may be the day on which the notice of termination is issued, in which event the Determining Party will determine the Cancellation Amount payable by one party to the other.”

Hedging Party: Macquarie

Macquarie Bank Limited

Increased Cost of Hedging: Applicable

Determining Party: Macquarie

Loss of Stock Borrow: Applicable;

Section 12.9(a)(vii) of the Equity Definitions is replaced in its entirety as follows:
“(vii) “Loss of Stock Borrow” means that the Hedging Party is unable to immediately upon demand borrow, reborrow (or maintain a borrowing of) Shares from the Counterparty with the benefit of a section 708A(5)(e) Corporations Act cleansing notice, with respect to such Transaction in an amount equal to the Hedging Shares (not to exceed the number of Shares underlying the Transaction) at a rate equal to or less than the Maximum Stock Loan Rate.

Section 12.9(b)(iv) of the Equity Definitions is replaced in its entirety as follows:
“(iv) If “Loss of Stock Borrow” is specified in the related Confirmation to be applicable to a Transaction, then upon the occurrence of such an event the Hedging Party may give notice that a Loss of Stock Borrow has occurred to the Non-Hedging Party and elect to terminate the Transaction, specifying the date of such termination, which may be the same day that the notice of termination is effective. In the event the Hedging Party does not give notice to terminate the Transaction, the Calculation Agent may adjust the Terms of the Transaction as it determines appropriate, acting in a commercially reasonable manner

Maximum Stock Loan Rate: Zero

Increased Cost of Stock Borrow: Applicable

Initial Stock Loan Rate: Zero

Representations:

Non-Reliance: Applicable

Agreements and Acknowledgments
Regarding Hedging Activities: Applicable

Additional Acknowledgments: Applicable

3. Calculation Agent:

Macquarie

4. Additional Provisions

- (a) **Suspension or Board Recommended Offer:** If more than 5 consecutive Scheduled Trading Days are Suspended Days (a “**Suspension**”) or a Board Recommended Offer occurs (“**Board Recommended Offer**”) the Calculation Agent (acting in good faith and in a commercially reasonable manner) may either: (i) adjust any terms of the Transaction and/or any variable or calculation method relevant to any exercise, settlement, payment,

termination or other terms (without limitation) of the Transaction; or (ii) give notice to the parties that the Transaction will be terminated (in which case the Transaction will terminate and the Determining Party will determine the Cancellation Amount payable by one party to the other), in each case as it determines in its opinion to be appropriate having regard to the Suspension or Board Recommended offer. To the extent the Determining Party determines a Cancellation Amount it will do so in accordance with Section 12.8 of the Equity Definitions as if the Suspension or Board Recommended Offer were an Extraordinary Event requiring the calculation of a Cancellation Amount. For the avoidance of doubt, the Determining Party is Party A.

For the purposes of the above the following definitions apply:

“Suspended Day” means a Scheduled Trading Day on which: (i) a Trading Disruption is continuing for the whole of the regular trading session of the Exchange; and/or (ii) an Exchange Disruption is continuing for the whole of the regular trading session of the Exchange; and/or (iii) the Exchange fails to open for trading during its regular trading session.

“Board Recommended Offer” means any takeover offer, scheme of arrangement, tender offer, merger offer, exchange offer, solicitation or other proposal by one or more entities or persons to purchase or otherwise obtain at least 50% of the outstanding Shares of the Issuer which is formally recommended by the board of directors of the Issuer.

- (b) **Liquidity Adjustments:** Upon the occurrence of an Illiquidity Event:
- i. Party A may, in its sole discretion, notify the Counterparty of such occurrence; and
 - ii. Party A may either (i) adjust any terms of the Transaction and/or any variable or calculation method relevant to any exercise, settlement, payment, termination, Number of Tranches or increase the period over which valuations are made or other terms (without limitation) of the Transaction; or (ii) give notice to the parties that the Transaction will be terminated (in which case the Transaction will terminate and the Determining Party will determine the Cancellation Amount payable by one party to the other), in each case as it determines in its opinion to be appropriate. To the extent the Determining Party determines a Cancellation Amount it will do so in accordance with Section 12.8 of the Equity Definitions as if the Suspension or Board Recommended Offer were an Extraordinary Event requiring the calculation of a Cancellation Amount. For the avoidance of doubt, for the purposes of this clause, the Determining Party is Party A.

As used herein, **"Illiquidity Event"** means a determination by the Calculation Agent that the average daily trading volume of the Shares traded on the Exchange as determined by reference to the Bloomberg screen page WTC AU Equity HP on the Bloomberg source (or a successor or replacement page thereto, or if such information is not available for any reason, or is manifestly incorrect, as determined by the Calculation Agent) measured over 15 consecutive Scheduled Trading Days has been less than 250,000 Shares per day.

- (c) **Assignment and transfers by Party A:** Party A may, without the consent of and by giving notice to Party B, assign any of its rights, or transfer by way of novation any of its rights or obligations, under this transaction to any Related Body Corporate (as defined in section 50 of the Corporations Act 2001 (Cth)) of Party A.
- (d) **Additional Termination Event:** Each of the following will constitute an Additional Termination Event for all Transactions to which this Confirmation relates:
- (i) in relation to Party B, the occurrence of any event which would entitle Party A to accelerate, terminate, liquidate, repay, mandatorily prepay or cancel (including by way of automatic early termination) (in any case, **“Close-Out”**) all of the transactions under the AMSLA or which would automatically cause the Close-Out of all the transactions under the AMSLA;
 - (ii) in relation to Party B, Party B accelerates, terminates, liquidates, repays, mandatorily prepays or cancels (including by way of automatic early termination) all of the

Macquarie Bank Limited

transactions under the AMSLA or all the transactions under the AMSLA are automatically Closed-Out but an Event of Default does not occur in relation to Party A at the same time under the Agreement; or

- (iii) in relation to Party B, Richard White, or entities directly or indirectly owned and controlled by Richard White, ceases to own and control 90% or more of the issued shares of the Counterparty.

For the purposes of each Additional Termination Event, Party B shall be the sole Affected Party and all Transactions shall be Affected Transactions and “**AMSLA**” means the Australian Master Securities Lending Agreement between Party A and party B dated on or about 19 December 2025 as amended and/or supplemented from time to time.

5. Additional Representations

Counterparty represents and warrants to Macquarie and each of its Affiliates that:

- (a) It has requested and required that Macquarie and/or any of its Affiliates structure the Transaction under the terms set out herein and that it understands such terms and all risks associated with the Transaction and is willing to assume, and is capable of assuming, all such risks.
- (b) It is acting for its own account and is capable of and has made its own independent decisions to enter into the Transaction and as to whether the Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary, including advice from its tax adviser regarding the tax implications of this Transaction. No communication (written or oral) received from it to the other (or from any other member of the “Macquarie Group” (comprising Macquarie, its Affiliates and each of their respective directors, officers, employees, agents and consultants)) shall be deemed to be an assurance or guarantee as to the expected results of the Transaction.
- (c) It has been given the opportunity to obtain information from the other concerning the terms and conditions of the Transaction necessary in order for it to evaluate the merits and risks of the Transaction. Notwithstanding the foregoing, it is not relying on any communication (written or oral) of the other (or from any other member of the Macquarie Group) as investment advice or as a recommendation to enter into the Transaction; it being understood that information and explanations related to the terms and conditions of the Transaction are made incidental to the other’s business and shall not be considered investment advice or a recommendation to enter into the Transaction.
- (d) It acknowledges that, except as expressly agreed in writing in an advisory engagement agreement, the Macquarie Group (i) does not provide, and has not provided, tax, legal, accounting or other advice in connection with the Transaction; (ii) neither it nor any of its advisors are relying on any communication (written or oral) from the other or another member of the Macquarie Group as tax, legal, accounting or other advice in connection with the Transaction; it being understood that information and explanations related to the terms and conditions of the Transaction shall not be considered tax, legal, accounting or other advice; and (iii) any tax, legal, accounting or other advice or opinions of third-party advisors, which advice or opinions the other (or another member of the Macquarie Group) has provided to it in connection with the Transaction, has been provided for informational or background purposes only, should not be the basis on which it enters into the Transaction, and should be independently confirmed by it and its advisors prior to entering into the Transaction.
- (e) Except as expressly agreed in writing in an advisory engagement agreement, neither Macquarie nor any member of the Macquarie Group is acting as a fiduciary for or an adviser to the Counterparty in respect of the Transaction.
- (f) It will make or provide any disclosure required by the other in connection with its entry into of the Transaction (including pursuant to the laws or regulations applicable to Party B and in the jurisdiction of the Exchange or the rules of the Exchange) and notwithstanding any duty of confidentiality owed by the other, it acknowledges and agrees that the other may make such disclosures to any legal or regulatory body or authority as the other shall consider necessary or appropriate regarding the Transaction or any ancillary transaction entered into in connection therewith.

Macquarie Bank Limited

- (g) At all times that no default or event of default howsoever defined is continuing under any debt facility or other agreement or instrument relating to Specified Indebtedness under which it or any of its Affiliates is a borrower or guarantor ("**Facility Default**") and no facility Default will result from its entry into this Transaction or the Agreement, as amended from time to time.
- (h) At all times that it and its Affiliates shall comply with all relevant filing, reporting or notification requirements and any disclosures (including any updates, amendments or modifications) required in connection with the Transaction by any applicable law, rule or regulation or by any regulatory authority in any relevant jurisdiction (including without limitation any Takeover Panel Guidance Notes including Guidance Note 20 – Equity Derivatives if relevant).
- (i) Party B is not prohibited under Part 7.10 of the Corporations Act 2001 (Cth) from dealing in the Shares or from entering into the Transaction.
- (j) Party B will not seek to terminate, amend or otherwise modify the Transaction if that conduct would result in Party B being in breach of Part 7.10, Division 3 of the Corporations Act 2001 (Cth).
- (k) On the Trade Date, the Counterparty will lodge and procure the Issuer to lodge a notice with ASX in accordance with section 708A(5)(e) of the Corporations Act which complies with section 708A(6) of the Corporations Act (a "Cleansing Notice").

In addition, Counterparty acknowledges that Macquarie and/or its Affiliates may engage in proprietary trading in the shares comprising the Shares or options, futures, derivatives or other instruments relating to the Shares (including such trading as Macquarie and/or its Affiliates deem appropriate in their sole discretion to hedge their market risk on this Transaction and other transactions relating to the Shares between Macquarie and/or its Affiliates and it or with third parties), and that such trading may affect the price/level of the Shares and consequently the amounts payable under this Transaction. Such trading may be effected at any time, including on or about the Valuation Date(s).

For the avoidance of doubt, if any securities are held by or for or otherwise controlled by Party A (whether or not as part of any hedge in relation to the Transaction), each party acknowledges and agrees that Party B has no right or interest in or to any of those securities or any power in relation to them including, without limitation, any power to control, or right to be consulted, concerning disposal or trading of those securities by Party A or any decision by Party A with respect to the exercise by Party A or Party A's nominee of the right to vote attaching to those securities.

The Counterparty acknowledges that (a) Party A is an affiliate within the Macquarie group of companies (the "**Macquarie Group**"), (b) the Strategic Equity Transaction team (the "**SET team**") is a business unit within the Macquarie Group, (c) the Transaction contemplated herein will be entered into with Party A only. Accordingly, the Counterparty releases the Macquarie Group from any claims the Counterparty may have against any member of the Macquarie Group (other than MBL in relation to this Transaction), for breach of duty or otherwise, by reason only of the SET team's engagement with Counterparty in respect of the Transaction (if any), and Macquarie's role in respect of the Transaction (but, for clarity, this paragraph does not otherwise limit MBL's liability under the terms of this Confirmation).

This clause 6 operates for the benefit of the Macquarie Group and is to be held on trust for each member of the Macquarie Group and may be enforced by Macquarie for itself or as trustee for another member of the Macquarie Group or by any other member of the Macquarie Group directly.

6. **Account Details:**

Account for payments to Macquarie: To be advised

Account for payments to Counterparty: To be advised

Offices:

Macquarie Bank Limited

The Office of Macquarie for the Transaction is: Sydney

The Office of the Counterparty for the Transaction is: Sydney

7. **Confirmation**

Please confirm your agreement to be bound by the terms of the foregoing by executing a copy of this Confirmation and returning it to us by email to emgemsdoc@macquarie.com

Yours Sincerely,

MACQUARIE BANK LIMITED

By: _____
Name:
Title:

By: _____
Name:
Title:

Confirmed as of the date first above written

REALWISE HOLDINGS PTY LIMITED

By: _____
Name:
Title:

Macquarie Bank Limited

Annex: Tranche terms

Strike Price			Averaging Period Start Date	Deal Reference
Tranche 1	Call Component	115% of Spot Reference for Tranche 1	19 June 2028	
	Upper Put Component	90% of Spot Reference for Tranche 1	19 June 2028	
Tranche 2	Call Component	120% of Spot Reference for Tranche 2	19 June 2029	
	Upper Put Component	90% of Spot Reference for Tranche 2	19 June 2029	
Tranche 3	Call Component	130% of Spot Reference for Tranche 3	19 June 2030	
	Upper Put Component	90% of Spot Reference for Tranche 3	19 June 2030	
Tranche 4	Call Component	140% of Spot Reference for Tranche 4	19 June 2031	
	Upper Put Component	90% of Spot Reference for Tranche 4	19 June 2031	
	Lower Put Component	40% of Spot Reference for Tranche 4	19 June 2031	

	Trickle-In Period Start Date
Tranche 1	First Scheduled Trading Day immediately following the Trade Date
Tranche 2	First Scheduled Trading Day immediately following the final Trickle-In Date for Tranche 1
Tranche 3	First Scheduled Trading Day immediately following the final Trickle-In Date for Tranche 2
Tranche 4	First Scheduled Trading Day immediately following the final Trickle-In Date for Tranche 3

Tranche Failure to Pay: Applicable